Clients’ Needs Always Come First

Veltman Investment Management

It means something when your name is on the door. A higher level of accountability. More freedom and more responsibility.

“It means I have the ability to put my clients’ needs first and to choose investments based solely on their needs,” says Paul Veltman, founder and president of Veltman Investment Management, in Grand Rapids, Michigan. “It means I can spend as much time with my clients as necessary to do the best possible job for them.”

Veltman founded the practice 25 years ago, after four years with a major wire house. “I often felt they were more interested in their profits than in taking care of their clients,” he recalls.

Veltman Investment Management, in contrast, is not beholden to anyone except its clients. As an independent firm, with advisors who are affiliated with Raymond James, it has access to the full universe of investment options, without being prodded to sell proprietary products.

Focus on Risk Management

Veltman started the firm with a simple vision: to offer excellent personal service and financial counsel with the highest level of integrity. Veltman Investment Management grew steadily, largely through word-of-mouth referrals, and continues to attract new business. Today, it serves a multigenerational clientele, focusing primarily on the needs of retirees and pre-retirees.

In Veltman’s experience, it takes time to get to know a client and gain an in-depth understanding of his or her goals, needs and risk tolerance. But it’s time well spent. “We work closely with clients to figure out what they think they can live on, with realistic assumptions based on their assets,” he explains. Many clients initially come to the firm for help in rolling over an IRA or a 401(k) plan; most become clients for life and, often, good friends with Veltman and other team members.

The firm’s investment philosophy is fairly conservative, emphasizing prudent sound growth and managing the risk. “It takes a lot of money to retire these days, given today’s low interest rates, so you don’t want to take too much risk,” Veltman says. “If you’ve worked and saved for 40 years, you can’t afford to lose half of your portfolio.”

Veltman says it was never his goal to create the biggest financial services firm. “But we do strive to be the best. We work hard to help our clients achieve and maintain financial independence. To see that happen is extremely rewarding.”

Family Affair and Long Time Staff Members

Paul Veltman helps many individuals enjoy a confident retirement. Now he’s looking ahead to his own retirement in a few years, while taking steps to ensure the practice passes into the best possible hands. He is personally readiness the next generation of financial advisors, including his son, Scott Veltman, and his son-in-law, Bryan Ridgeway. Scott has been with the practice for 20 years, Bryan, for 17 years, and Linda Westbrook, co-branch manager and operations manager, for 25 years. “I have complete confidence in their ability to meet our clients’ needs for many years to come,” Paul says.

Veltman is a member of the Raymond James Chairman’s Council. He’s won the award 20 of the 25 years that it’s been offered. Membership is based on prior fiscal year production. Requalification is required annually.